

Employee Retention in Selected Export Companies in Chennai

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Abstract: *Employee Retention incorporates taking steps to inspire work power to remain in the association for an extensive stretch. It is where the delegates are asked to be with the relationship for the most outrageous time allotment or until the work finished. Maintenance is beneficial for the organization and furthermore work power. Maintenance standard rouses the representatives to work in the association. Corporate is standing up to numerous issues in worker maintenance these days. Contracting taught people for the movement is fundamental for a business, yet support is considerably more noteworthy than getting.*

Keywords: *Hiring, Succession Planning.*

I. INTRODUCTION

Each organization devotes time and a lumps um amount to set up another joinee, make him a corporate arranged material and make him at efficient with the present work gathering. The association is absolutely at adversity when the work power diminish from their calling once they are totally arranged. Representative maintenance considers the various assessments taken with the objective that an individual stays in a relationship for an extensive stretch. Specialist upkeep alludes to the various methodologies and practices which let the delegates hold fast to a relationship for an increasingly broadened time span. Representative maintenance recommends to the limit of a relationship to hold its labourers. In any case, many consider labourer upkeep as relating to the undertakings by which chiefs try to hold agents in their workforce.

II. KEY AREAS IN EMPLOYEE RETENTION

- Compensation
- Environment
- Growth
- Relationship
- Support

III. REVIEW OF LITERATURE

Shanker (2019) in his paper finds the impact of enrolling procedures and customs on the support of business pilots by the aircrafts in India. It is induced that organization parts

must have fitting selection draws near, for instance enabling and agent pleasant enrolment approach, perceptive and predictable evaluation relationship's outside similarly as inside factor, attempts will be made to make business checking, reliably revolve around advancement and progress open entryways for the labourers and affiliation

Kundu (2017) examine the intervening impact of authoritative commitment in the connection between steady workplace (SWE) and representative maintenance in his investigation.. Further, the theorized model was tried with the assistance of numerous relapse examination. The discoveries recommend that SWE assumes a critical job in anticipating representative maintenance. Authoritative commitment mostly intervenes the connection among SWE and worker. The job of SWE alongside hierarchical commitment is at present under-examined in the Indian setting. The present examination is an extraordinary exertion to investigate the interceding impact of authoritative commitment in the connection among SWE and employee retention.

IV. OBJECTIVES OF THE STUDY

- To study about the factors involved in the employee retention in selected export companies in Chennai.
- To know about the benefits and welfare measures provided by the companies to the employees.
- To know about the level of employee retention strategies in the companies.
- To study about the employee job satisfaction.
- To know the challenges faced by the respondents in the companies.

V. RESEARCH DESIGN

This study is descriptive in nature. Descriptive research is usually formal and requires the sophistication of who, what, when, where, why, and how aspects of the research. It is a plan for the study.

Sampling: Ambattur Clothing Limited, Ambattur, Chennai and Bala Handloom Exports Limited, Washermenpet, Chennai are the two export units taken for the study . The study is based on convenience sampling method.

Sample Size: 60 employees were taken from each company and the sample size is therefore 120.

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VI. DATA ANALYSIS AND INTERPRETATION

Table – 1: Age of the Respondents

Age of the Respondents	Frequency	Percentage
18-25 Years	46	38.3
26-40 Years	62	51.7
41 Years & Above	12	10.0
Total	120	100

Interpretation: It is inferred that 51.7% of the respondents are 26-40 years, 38.6% of the respondents are 18-25, and 10.0% of the respondents are of 41 & above years of age group from the above table.

Table – 2: Chi-Square Test - Age Vs Reason for Labour Turnover in the Company

Age (In Years)	Reason For Employees Leaving The Organisation				Total
	Due to personal factor	Not satisfied with management	Less Career development	Inadequate salary	
18-25	15	14	9	8	46
26-40	29	20	7	6	62
41 & Above	4	3	1	4	12
Total	48	37	17	18	120

Table – 3: Chi-Square Test

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	7.280a	6	0.296
Likelihood Ratio	6.74	6	0.346
Linear-by-Linear Association	0.231	1	0.631
N of Valid Cases	120		

4 cells (33.3%) have expected count less than 5.
The minimum expected count is 1.70.

Interpretation: The significance value (0.296) is greater than 0.05, we conclude by saying that there is significant difference between the age and the reason for labour turnover in the company and null hypothesis is rejected.

Table – 4: ANOVA: Working Experience Vs Adequate Training Given to the Employees

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	0.539	2	0.269	0.779	0.461
Within Groups	40.453	117	0.346		
Total	40.992	119			

Source: Primary Data

Interpretation: Since the significant level is greater than 0.05 than the table value we conclude by saying that there is significant difference between the working experience and adequate training given to employees. Null hypothesis is rejected.

VII. FINDINGS

- Majority of respondents 44.2% are strongly agree that the policies and procedure does not make their job difficult in the study area.
- 45% are satisfied towards the leave benefit that are available in the organization.
- 45% are said medium towards the stress limit in the organization.
- 39.2% are agreed and neutral said their opinion towards the welfare measures that are provided by the organization
- Since the significant level is greater than the table value in chi-square test of age vs reason for the respondents moving out of the company, null hypothesis is rejected .
- Since the significant level is greater than the table value in anova test of working experience and adequate training given to employees, null hypothesis is rejected .
- Since the significant level is greater than the table value in anova test of working experience and company' s policies and procedure null hypothesis is rejected.
- Weighted average measures towards the facilities provided in the organization canteen satisfied, transport satisfied and safety measures neutral.

VIII. SUGGESSTIONS

- ❖ Relationship among the superior and subordinate need to be improved.
- ❖ There must be sufficient promotional opportunities to the employees
- ❖ Certain modern methods to be adopted to retain the employees.
- ❖ The facilities provided by the organization have to be improved to achieve the satisfactory level of the employees.
- ❖ Grievance redressal mechanism to be improved which helps for employee retention.

IX. CONCLUSION

"A Study On Employee Retention" was conducted in selected organizations in Chennai with the view to know the worker maintenance procedure. The worker maintenance is the most significant factor in an association if the work turnover rate is high it would prompt low efficiency and expands the organization's working costs. In this day and age of developing challenge, one must be much ahead the contender will pick up edge over us. This examination accentuation the need to comprehend representative's sentiment on the offices and to discover the reason of worker fulfillment, in the wake of breaking down the authoritative factor in the organization we have arrived at the resolution set out by in the meeting plan. The company needs to deal with their couple of workers who have communicated their disappointment/counsel them their correct way.

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AUTHORS PROFILE



Dr. V. Bhuvaneshwari, A Best Citizen Awardee, is currently serving as Head of the Department, Department of Business Administration, Alpha Arts and Science College. She has rich experience in academics for more than 18 years. She has completed her M.Com, MBA, M.Phil, B.Ed and Ph.D. She has published research articles in various national and international journals and served as examiner for many autonomous colleges and University of Madras.